



8011-01p

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. No. 94-409, that the Securities and Exchange Commission will hold an Open Meeting on October 8, 2013, at 10:00 a.m., and a Closed Meeting at 2:00 p.m., in Room 10800 at the Commission's headquarters building.

The subject matters of October 8, 2013 Open Meeting will be:

1. The Commission will hear oral argument in an appeal by China-Biotics, Inc. from the initial decision of an administrative law judge.

The law judge found that China-Biotics, Inc., an issuer with securities registered under Section 12 of the Securities Exchange Act of 1934, violated Exchange Act Section 13(a) and Rules 13a-1 and 13a-13 by failing to file timely periodic reports. The law judge found that the company failed to file a timely annual report for its fiscal year ended March 31, 2011 and failed to file timely subsequent quarterly reports. The law judge ordered that the registration of the company's securities be revoked.

The issues likely to be considered at oral argument include whether revocation is in the public interest.

2. The Commission will also hear oral argument in an appeal by Gordon Brent Pierce from an initial decision of an administrative law judge.

The law judge found that Pierce violated Sections 5(a) and 5(c) of the Securities Act of 1933 in connection with unregistered offerings and sales of stock of Lexington Resources, Inc. ("Lexington") through accounts in the names of two offshore companies he controlled (the "Corporate Accounts"). The law judge ordered Pierce to disgorge ill-gotten gains of \$7,247,635.75, plus prejudgment interest.

The issues likely to be considered at oral argument include whether res judicata precluded the bringing of this proceeding (the "Second Proceeding") against Pierce, who was previously found to have traded unregistered shares of Lexington in a personal account; whether Pierce

fraudulently concealed evidence that would have enabled the Division of Enforcement to include the charges of unregistered sales through the Corporate Accounts in the earlier proceeding, and if so, whether Pierce's fraudulent concealment allowed the Commission to initiate the Second Proceeding notwithstanding the res judicata doctrine; and whether disgorgement of trading proceeds from the Corporate Accounts is warranted under the circumstances.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Piwowar, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matters of October 8, 2013 Closed Meeting will be:

Post argument discussions

For further information, please contact the Office of the Secretary at (202) 551-5400.

Elizabeth M. Murphy
Secretary

Dated: October 1, 2013.

Editorial Note: This document was received by the Office of the Federal Register on October 17, 2013.

[FR Doc. 2013-24582 Filed 10/17/2013 at 4:15 pm; Publication Date: 10/21/2013]